

Announcing OIL1, a World-First Digital Asset Connecting the Global Energy and Digital Financial Markets.

DAVOS, SWITZERLAND, 21 JANUARY 2026

Announcing OIL1, the world's first oil-backed digital asset, a stablecoin built on transformative US technologies. OIL1 will be collateralized by verified reserves of Gulf crude oil and pegged to both the U.S. dollar (USD) and the price of Gulf crude oil, creating an unprecedented link between the energy sector and the digital asset economy.

The new digital asset will reshape the foundations of the \$2.4 trillion global oil market and the fast growing \$260 billion digital stablecoin market, bridging traditional energy commodity assets with advanced blockchain infrastructure. Tokenization will broaden access to energy assets by lowering barriers for retail traders, enabling smaller investment denominations and 24/7 market access, with programmable, near-instant transfers and on chain settlement. The dual peg structure provides investors with a transparent and reliable hedge against both currency volatility and commodity price fluctuations, while opening global access to energy-backed financial instruments and friction-less and accelerated global oil trading. OIL1 will be issued by the Gulf Energy Exchange (GEX) and subject to regulatory approval by the Central Bank of the Kingdom of Bahrain. It will be backed by a diversified reserve basket – including USDC and USD1 – to support liquidity, transparency, and resilience.

OIL1 will be powered by Arc, an open Layer-1 blockchain from Circle, and secured by Microsoft's enterprise-grade cloud architecture with managed security services provided by ITC Secure, a Microsoft Gold cybersecurity partner.

Based in Bahrain GEX will connect Gulf energy value to global capital 24/7 and will be home for energy real-world assets in digital markets, bringing institutional-grade trust, transparency and market integrity to tokenized energy products. Funded by a consortium of US investors, led by C5 Capital, GEX is a new model for how digital assets in the global energy market can be traded.

"OIL1 combines the stability of the U.S. dollar—long the world's most trusted reserve currency—with the intrinsic value of the Gulf's most strategic natural resources. By bridging traditional energy assets with blockchain-based finance, we are creating a secure, transparent, and globally trusted currency for the energy age as an instrument of energy security," said Andre Pienaar, the Chief Executive of C5 Capital.

"OIL1 demonstrates how digital dollars and enterprise-grade blockchain infrastructure can responsibly expand access to real-world assets at global scale. By supporting tokenized energy markets with trusted, transparent, and secure infrastructure, this initiative reflects the next phase of integrating digital finance into the world's most important commodity systems," said Kash Razzaghi, Chief Business Officer at Circle

"The launch of OIL1 represents a landmark moment in the convergence of global energy markets and digital finance. As cyber security partner with Microsoft, ITC Secure is proud to support OIL1 with enterprise-grade security designed to protect critical infrastructure, digital assets and market trust from day one. Building a

credible, globally trusted oil-backed digital asset demands resilience, transparency and security at its core. Our role is to ensure that this new digital energy instrument is secure by design and resilient at scale.” Arno Robbertse, Chief Executive Officer, ITC Secure.

ABOUT GULF ENERGY EXCHANGE

Gulf Energy Exchange (GEX) is a pioneering digital energy commodities platform based in the Kingdom of Bahrain and subject to regulatory approval by the Central Bank of Bahrain, specializing in energy-backed financial instruments. GEX connects the Gulf’s strategic natural resources with global capital markets through secure, transparent, and compliant digital asset systems.

ABOUT CIRCLE

Circle (NYSE: CRCL) is one of the world’s leading internet financial platform companies, building the foundation of a more open, global economy through programmable blockchain infrastructure, digital assets, and payment applications. Circle’s platform includes the world’s largest stablecoin network anchored by USDC, Circle Payments Network for global money movement, and Arc, an enterprise-grade blockchain designed to become the Economic OS for the internet. Enterprises, financial institutions, and developers use Circle to power trusted, internet-scale financial innovation.

ABOUT ITC SECURE

ITC Secure (ITC) is an advisory-led cyber security services provider and a Microsoft Solutions Partner with designations in Security, Modern Work, and Infrastructure. ITC serves global organisations from its locations in the UK and US with a world-class team of cyber consultants, technical designers, and cyber experts.

MEDIA CONTACT

GEXPress@consulum.com

Disclaimer

This announcement is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities, digital assets, or financial instruments, nor does it constitute investment, legal, or regulatory advice. OIL1 and the Gulf Energy Exchange (GEX) are subject to applicable regulatory approvals, including approval by the Central Bank of the Kingdom of Bahrain. No assurance can be given that such approvals will be obtained or that OIL1 will be launched as described. Any references to future functionality, performance, stability, market impact, or regulatory outcomes are forward-looking statements and are based on current expectations and assumptions that involve risks and uncertainties. Actual results may differ materially. Digital assets and tokenized commodities involve risk, including but not limited to market volatility, regulatory changes, technological risk, and liquidity risk. Prospective participants should conduct their own independent due diligence and consult professional advisers before engaging with any digital asset or energy-backed financial product.